

CONSOLIDATED BALANCE SHEET

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At 30th June, 2003

Shang Hua Holdings Limited Annual Report 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Property, plant and equipment	10	4,607	5,781
CURRENT ASSETS			
Inventories	12	–	1,309
Trade and other receivables	13	14,950	8,472
Pledged bank deposits	19	800	–
Bank balances and cash		30,130	19,881
		45,880	29,662
CURRENT LIABILITIES			
Trade and other payables	14	8,353	3,780
Taxation		–	28
Bank overdraft		68	96
		8,421	3,904
NET CURRENT ASSETS			
		37,459	25,758
		42,066	31,539
CAPITAL AND RESERVES			
Share capital	16	92,547	77,547
Reserves		(50,481)	(46,008)
		42,066	31,539

The financial statements on pages 17 to 43 were approved and authorised for issue by the Board of Directors on 17th October, 2003 and are signed on its behalf by:

Zhou Liping
DIRECTOR

Cheng Dongsheng
DIRECTOR